

FISCAL NOTE

SB 1450 - HB 1104

February 28, 2001

SUMMARY OF BILL: Exempts from the sales tax, tickets purchased to any event sanctioned under the auspices of a sports authority and the National Collegiate Athletic Association. Examples of events where ticket sales would be exempt from sales tax could include:

- The Music City Bowl in Nashville, TN
- The Liberty Bowl in Memphis, TN
- The Southern Heritage Classic at the Liberty Bowl in Memphis, TN
- The NCAA Ohio Valley Conference Men's and Women's Basketball Playoffs at the Gaylord Entertainment Center in Nashville, TN
- The NCAA South Eastern Conference Women's Basketball Playoffs at the Gaylord Entertainment Center in Nashville, TN
- Tennessee State University Football home games played at Adelphia Coliseum in Nashville, TN
- University of Memphis Football home games played at The Liberty Bowl in Memphis, TN
- University of Memphis Basketball home games played at The Pyramid in Memphis, TN.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues - Exceeds \$1,000,000

Decrease Local Govt. Revenues - Exceeds \$375,000

Estimate assumes:

- The exemption would apply to ticket sales to NCAA sanctioned events held at facilities controlled by a sports authority.
- Sale of approximately 416,667 tickets at an average price of \$40 per ticket.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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